GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Industries & Commerce Department–Andhra Pradesh State Handloom Weavers Cooperative Society Limited, (APCO) Hyderabad – Providing of Government Guarantee for Rs.58.32 crores for further period of (3) yeas w.e.f., 2016-17 to 2018-19 in favour of Andhra Pradesh State Cooperative Bank Limited (APCOB) towards operating the Cash Credit Limits by the Andhra Pradesh State Handloom Weavers Cooperative Society Limited (APCO)-Orders-Issued.

INDUSTRIES AND COMMERCE (PROGRAMME.III) DEPARTMENT

G.O.Ms.No.6 Dated:10-01-2017

Read the following:-

1) G.O.Ms.No.40, Industries & Commerce (Programme.III) Dept., dt.28-03-2016.
2) From the Commissioner of Handlooms& Textiles, Andhra Pradesh, Hyderabad, Lr.Rc.No.12510/2011-C, dt.10.05.2016

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In the G.O.1st read above, Government have provided Government Guarantee for Rs.58.32 Crores (Rs.52.48 Crores for cloth purchases and Rs.5.84 crores for Yarn purchases) for a period of one year i.e., w.e.f., 01-04-2015 to 31-03-2016 in favour of Andhra Pradesh State Cooperative Bank Limited (APCOB) towards operating the Cash Credit Limits by the Andhra Pradesh State Handloom Weavers Cooperative Society Limited (APCO).

2. In the reference 2nd read above, the Commissioner of Handlooms & Textiles, Yerrabalem, Mangalagiri, Guntur District requested the Government to consider the proposal submitted by Vice Chairman & Managing Director, Andhra Pradesh State Handloom Weavers Cooperative Society Limited (APCO), to provide Government Guarantee for Rs.58.32 crores (Rs.52.48 crores for cloth purchases and Rs.5.84 crores for yarn purchases) for three years from 2016-17 to 2018-19 so as to make timely payments to the Primary Weavers Cooperative Societies and National Handloom Development Corporation for purchases of Yarn and processing charges to processors etc.,

3. Government after careful examination of the proposal, have decided to provide the Government Guarantee for Rs.58.32 crores (Rupees Fifty Eight crores and Thirty Two Lakhs only) (Rs.52.48 crores for cloth purchases and Rs.5.84 crores for yarn purchases) for three years from 2016-17 to 2018-19, in favour of Andhra Pradesh State Cooperative Bank Limited (APCOB) towards operating the Cash Credit Limits by the Andhra Pradesh State Handloom Weavers Cooperative Society Limited (APCO) duly exempting from payment of 2% guarantee commission by Andhra Pradesh State Handloom Weavers Cooperative Society Limited (APCO) to Government as a special case.

4. The Commissioner of Handlooms and Textiles, Andhra Pradesh/the Vice Chairman and Managing Director, Andhra Pradesh State Handloom Weavers Co-operative Society Limited (APCO) Hyderabad shall enter into guarantee deed as was done in the past, with Andhra Pradesh State Cooperative Bank Limited (APCOB) for a further period of (3) years w.e.f., 2016-17 to 2018-19.

(contd...2)

5. This order issues with the concurrence of Finance (FMU-REV-I&C) Department vide their U.O. No. 45027/222/2016, dated:**14/09/2016.**

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

I.SRINIVAS SRINARESH
SECRETARY TO GOVERNMENT (HANDLOOMS AND TEXTILES)

To
The Commissioner of Handlooms & Textiles, APCO Building, Mangalagiri, Guntur District Andhra Pradesh,
The Vice Chairman & Managing Director,
Andhra Pradesh State Handloom Weavers Co-operative Society Limited (APCO) Hyderabad
The Managing Director,
Andhra Pradesh State Cooperative Bank Limited (APCOB) Hyderabad
The Chief General Manager, National Bank for Agriculture Rural Development (NABARB) Hyd.
The Accountant General, Andhra Pradesh Hyderabad.

Copy to:
The P.S to Pril. Secretary to Chief Minister
The P.S to Hon'ble Minister for Handlooms and Textiles,
The P.S to Chief Secretary to Govt.
The Finance (FMU-ReV-I&C) Dept.,
The G.A (Cabinet) Dept.,
The P.S to Secretary to Govt., (Handlooms & Textiles)

//FORWARDED::BY ORDER//

SECTION OFFICER